

Justifications for Amending the CD-9 District Preliminary Site Development and Use Plan (PSDUP)

45, 55 and 65 Hayden Avenue

Cubist Pharmaceuticals Inc. (“Applicant”) wishes to amend the existing CD-9 PSDUP to permit the additional development of up to 110,000 gross square feet of research and development/office space and up to 156,000 gross square feet of structured parking within the CD-9 Planned Commercial District.

The site has been the Corporate Headquarters of Cubist Pharmaceuticals, Inc. since 2001 and is occupied as a first class office and biotechnology facility. Cubist Pharmaceuticals was recently awarded the honor of the number one ranking in The Boston Globe’s “Top 100” Massachusetts-based publically traded companies. Cubist Pharmaceuticals needs additional square footage to accommodate the immediate growth of the company’s research and development activities. In order to accommodate this growth on site in Lexington, the company is seeking to expand their existing campus.

Support for this type of development is reflected in the 2002 document *The Lexington We Want: Comprehensive Plan* (Comprehensive Plan) and the 2008 Lexington Commercial Zone Analysis and Build-Out Study (Build-Out Study). One of the economic development strategies espoused in the Comprehensive Plan is “*support for businesses already here in Lexington, since they are (or should become) part of our community, and are critical to our achieving the goals we seek.*”¹ Additionally, the Comprehensive Plan promotes the land use planning practice of locating “*major office and research and development uses oriented to regional expressways, chiefly near the town’s perimeter.*”² The project area is ideally situated at the town perimeter with easy access to Routes 2 and 128. The Build Out Analysis recognizes the Hayden Avenue/Spring Street corridor as favorable for new development as “*the land is strategically located to favor new development while limiting traffic impacts within the Town and is “favorably located relative to high value clusters of research and development and other uses.”*” Additionally the report states that “*the Town’s regulations have effectively limited development well below its economic and physical build out capacity.*”

Expansion of the campus at 45, 55 and 65 Hayden Avenue will provide the Town of Lexington with a substantial fiscal benefit. The additional square footage, if approved will result in an estimated net fiscal benefit of approximately \$500,000 in addition to the estimated \$300,000 in construction related permit fees.

The anticipated traffic impact to the Town resulting from the proposed additional square footage is below the projected traffic from the Original PSDUP. However the applicant is committed to providing financial mitigation contributions to the Town to address additional traffic mitigation. Currently the Applicant is negotiating the terms of a Memorandum of Understanding (MOU) with the Town of Lexington which will result in monetary contributions

¹ 2002 Comprehensive Plan, Economic Development Section, Page 78.

² 2002 Comprehensive Plan, Land Use Section, Page 4.

to address Transportation Demand Management issues (TDM). The applicant anticipates that this MOU will be signed and available to the public in the upcoming weeks.

The Project area is adjacent to Hayden Woods Conservation area and has no residential abutters. Much of the site was encumbered with a Conservation Restriction Easement. As part of the original PSDUP, the applicant provided a trailhead to the Conservation Area from the Premises and supplied dedicated parking spaces to provide the public access from the site. In addition to providing the public with additional access to Hayden Woods, -the Applicant will use its best efforts to construct on-site facilities utilizing the Leadership in Energy Efficiency and Design (LEED) Silver Standard as a guideline subject to the requirements and limitations of any tenants.

This project helps to fulfill the long term economic development goals of the Town by accommodating the growth needs of Cubist Pharmaceuticals on Hayden Avenue and provides a fiscal benefit, additional traffic mitigation and other benefits to the Town.

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